

**MINUTES**  
Las Cortes Inc. Board  
Regular Meeting  
January 27, 2026

**A. ROLL CALL, POSTING OF AGENDA**

At 1:01 p.m. Las Cortes Board President Dr. Vincent Stewart presided and called to order the regular meeting of the Las Cortes Inc. Board in the Housing Department's Administration office at 435 South D Street, Oxnard, California. Board President Dr. Vincent Stewart, Board Treasurer Bert E. Perello, Board Secretary Jose Andrade, and Board Member Veronica De La Cruz were present. Board Vice President Gabriela Basua, was absent. Housing Department's Administrative Secretary, Cinthya Escobar stated that the agenda for this meeting was posted at the Kiosk at City Hall, the City Administrative Offices, and on the city website on Tuesday, January 20, 2026.

Staff members present were Brenda Lopez, Housing Director, Rhonda Hodge, Housing Finance Officer, and Cinthya Escobar, Administrative Secretary

CONSIDERATION OF TELECONFERENCE PARTICIPATION PURSUANT TO ASSEMBLY BILL 2449

**B. PUBLIC COMMENTS**

No public comments were received.

**C. REPORT OF EXECUTIVE DIRECTOR/SECRETARY**

Prior to her report, Housing Director Brenda Lopez suggested conducting the Pledge of Allegiance to the Flag of the United States. All attendees stood and recited the pledge.

Housing Director Brenda Lopez provided a follow-up from the previous meeting, confirming that a 2015 promissory note with Paseo Nuevo Limited Partnership in the amount of \$418,686 is secured by a deed of trust, does not accrue interest, and is payable only if surplus revenue is generated, with maturity anticipated around 2070. She also updated the Board on the Housing Authority's ongoing RAD conversion of its Public Housing program to a Section 8-style platform, an effort underway for the past two to three years. The process includes annual HUD applications and phased project conversions, with the Las Cortes Nonprofit Board expected to play a role in evaluating options. A consultant, LIHTC Development Group, will provide a future briefing. Ms. Lopez noted that current funding constraints limit capital improvements, with recent efforts focused on Section 504 compliance projects to meet accessibility requirements, including unit modifications across Colonia, Fashion Park, and Concord Drive. She concluded that the RAD conversion aims to improve long-term financial sustainability by allowing properties to generate additional revenue for maintenance and operations.

**D. INFORMATION/CONSENT AGENDA**

1. Housing Department

SUBJECT: Approval of Minutes

RECOMMENDATION: That the Las Cortes, Inc., approve the minutes of the October 28, 2025 regular meeting as presented.

*It was moved by Board Member Perello, seconded Board Member De La Cruz, to approve the Information/Consent item as presented. VOTE: Perello, De La Cruz, Stewart and Andrade voted in favor; the motion carried 4-0*

**E. REPORTS**

1. Housing Department

SUBJECT: Quarterly Income Statement and Balance Sheet Overview (Period Ending December 31, 2025)

RECOMMENDATION: That the Las Cortes, Inc. Board of Directors, receive and file the yearly financial reports.

The Housing Finance Officer reported that the quarterly financial report, included on the last page of the agenda, reflected minimal activity for the period of July through December 2025. Revenue included approximately \$16,000 from UHC for the 2024 partnership management fee. Expenditures consisted of \$3,000 for legal services, \$6,600 for insurance, and \$4,800 for staff costs. Overall, cash increased by approximately \$1,900 during the reporting period.

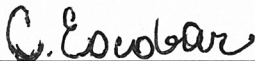
Item E-1 was for information only. No action was required.

**F. ITEMS FOR FUTURE AGENDAS**

Board Member Perello raised concerns about overgrown weeds and an obstructed sidewalk at a vacant lot on First Street and Marquita Street/Rose Avenue, noting he reported the issue to 311, Mayor, and Councilman Starr. Ms. Lopez responded that staff is aware and is addressing the matter.

**G. ADJOURNMENT**

There being no further business on the agenda, and without objection, Dr. Stewart adjourned the meeting at 1:53pm.



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Cinthya Escobar, Administrative Secretary



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Dr. Vincent Stewart, President